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CHINA KINGSTONE
中國金石

CHINA KINGSTONE MINING HOLDINGS LIMITED
中國金石礦業控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1380)

INSIDE INFORMATION
BUSINESS UPDATE IN RELATION TO THE ZHANGJIABA MINE

This announcement is made by China Kingstone Mining Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the interim report of the Company for the six months ended 30 June 2026, in which the Company disclosed that limestone extraction at the Zhangjiaba Mine, a beige marble mine located in Zhenjiang Village, Xiangshui County, Jiangyou City of Sichuan Province, China, had been temporarily deferred pending renewal of the mining licence. Following the successful completion of the renewal of the mining licence for the Zhangjiaba Mine on 10 August 2026, the Group has been progressing the resumption of mining operations and advancing its strategic plan for the expansion of production capacity at the Zhangjiaba Mine.

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, following an on-site review conducted by the Sichuan Provincial Jiangyou Emergency Management Bureau*（四川省江油市應急管理局）, approval was granted on 9 September 2026 for the orderly resumption of production at a designated working area within the currently approved elevation of the Zhangjiaba Mine. In accordance with the relevant regulatory requirements, mining operations at this approved elevation are permitted, but the Group cannot extend mining operations to deeper areas of the Zhangjiaba Mine until the required safety facilities are constructed and approved, and a corresponding new safety production licence is obtained. Given the mining operations at the currently approved elevation are approaching the prescribed limit of the existing safety design, further mining operations at the Zhangjiaba Mine continue to remain temporarily suspended pending the completion of the necessary safety upgrades and regulatory approvals. To facilitate the continued development of the deeper resources of the Zhangjiaba Mine, the Group is proactively advancing the capacity expansion programme.

The Group currently holds a valid safety production licence for the Zhangjiaba Mine, which remains effective until 26 March 2027 and permits an approved production capacity of 750,000 tonnes per annum. In line with the Group's long-term development strategy, the Group has resolved to undertake an expansion project to increase the annual production capacity of the Zhangjiaba Mine from 750,000 tonnes to 3,500,000 tonnes, subject to the relevant regulatory approvals.

As this strategic expansion involves a substantial increase in capacity and the extension of mining operations to a deeper elevation, it constitutes a material upgrade to the mine's safety facilities and operational scale. Accordingly, the Group is taking steps to obtain an updated safety facilities design approval and a corresponding new safety production licence for the proposed expanded capacity.

To facilitate this expansion, the Group has commenced the relevant preparatory work with the Sichuan Provincial Emergency Management Department*（四川省應急管理廳）, and the relevant application was submitted on 30 October 2026. The Group currently expects to obtain the approval for the updated safety facilities design by the end of January 2027. Upon receipt of the design approval, the Group will commence the construction works for the 3,500,000-tonne expansion project, which are expected to take approximately 3 to 4 months. The Group targets to complete the relevant acceptance procedures and obtain the new safety production licence for the expanded capacity by June 2027, subject to the progress of the relevant regulatory approval processes and construction works.

In the interim, while the application, construction and licensing processes are underway, the Group will manage the operational transition in an orderly manner. The Board considers that the transitional period is a necessary and prudent step to facilitate the Group's long-term strategic objective of further developing the Zhangjiaba Mine.

The Board considers that the implementation of the capacity expansion programme will be beneficial to the long-term development of the Zhangjiaba Mine. Upon completion of the relevant regulatory procedures and construction works, the expanded production scale is expected to enhance the Group's operational capabilities, economies of scale, and overall market competitiveness, thereby creating sustainable long-term value for the Shareholders as a whole.

The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Kingstone Mining Holdings Limited
Cheung Wai Kee
Company Secretary

Hong Kong, 5 November 2026

As at the date of this announcement, the Board comprises Mr. Chin Then Hin (Chairman and Chief Executive Officer), Ms. Zhang Cuiwei and Mr. Zhang Mian as executive Directors, and Mr. Andreas Varianos, Ms. Zu Rui and Mr. Gao Shuang as independent non-executive Directors.

* *For identification purposes only*